

REPUBLIC OF KENYA



**MINISTRY OF LAND AND PHYSICAL PLANNING
STATE DEPARTMENT OF LANDS**

Our Ref.:Our Ref: VAL/142/U/WP/KAK/VOL. VII/16/23

Date: 11th January, 2023

REPORT AND VALUATION OF

A RESIDENTIAL PROPERTY

L. R. NO. S/WANGA/SHIKALAME/1280

AT INGUSI VILLAGE-SHIKALAME AREA

MUMIAS WEST SUB-COUNTY

WITHIN KAKAMEGA COUNTY

TERMS OF REFERENCE:

We received instructions from the Chairperson, MUMIAS WESTNG-CDF to value the above captioned property and advise on its Current Fair Market value for Purchase Purposes.

Consequently, we have visited and inspected the property and now have the pleasure to report as hereunder.

LIMITING CONDITIONS

This property Report and Valuation is subject to the following conditions:-

- 1) Neither the whole nor any part of this Report and Valuation or any reference to it may be included in any published documents, circular to statement nor published in any way without the prior written approval of **Directorate of Valuation, State Department of Lands** of the form and context in which it may appear.
- 2) Where it is stated in the Report that information has been supplied to the Valuer by another party, this information is believed to be reliable but the Company can accept no responsibility if this should prove not to be exactly so. Where information is given without being attributed directly to another party, this information has been obtained by our own search of records and examination of documents or any enquiry from Government or other appropriate departments.
- 3) The responsibility of **The Directorate** in connection with this Report and Valuation is limited to the client to whom the report is addressed.
- 4) The values assessed in this Report are for the subject property and any allocation of values between parts of the property apply only in the terms of and for the purpose of this Report. The values assessed should not be used in conjunction with any other assessment, as they may prove incorrect if so used.
- 5) While due care is taken to note significant building defects in the course of inspection, this is a Report and Valuation and not a structural survey and no guarantee is given in respect of rot, termite or pest infestation or other defects whether exposed or unexposed.
- 6) Where market values are assessed, they reflect the full value and no account is taken of any liability to taxation on sale or of the costs involved in effecting a sale or any other costs related to conveyance.
- 7) Whereas the values assessed herein have been given within the above stated terms of reference, they should not be used outside such terms of reference.
- 8) This Valuation Report is not valid unless it is signed by the Company's Director/Valuer.

A VIEW OF THE SUBJECT PROPERTY



ANOTHER VIEW OF THE SUBJECT PROPERTY



REPORT AND VALUATION

TENURE:

Plot Number S/WANGA/SHIKALAME/1280 is a Freehold interest registered under the Registered Land Act Chapter 300 of the Laws of Kenya (repealed) at Kakamega Land Registry in the names of MUMIAS PROGRESSIVE INVESTMENT CO. LTD P.O BOX 57814-00200 NRB.

PLOT AREA:

The parcel measures Zero point Seven Seven (0.77) hectares or Two point One (2.1) acres or thereabouts.

ENCUMBRANCES:

Nil. We do value property free from any encumbrances.

SITUATION:

The property is situated in Kakamega County's Mumias West Sub-County –ingusi village, Shikalame Sub-location and Location, Mumias West Sub-county and within Kakamega County.

THE PARCEL:

This is a regularly-shaped parcel of land with a generally flat terrain though with a slight North-South bound gradient that exhibits mixed black loamy soils. Its boundaries are marked by corner survey beacons and natural vegetation.

IMPROVEMENTS:

Nil.

UTILITY SERVICES

Mains electricity and water services werenot connected to the subject property but are readily available upon demand. Sewage disposal would be by way of septic tank and soakage pits.

GENERAL REMARKS:

This is a fairly prime residential user property with medium level potential commercial user attributes within Mumias – Lusheya area that strategically within Mumias West-Sub-County and within Kakamega County.

PUBLIC UTILITY CONCERN:

According to relevant survey maps and official search of the Land Register obtained, it is our professional opinion that the property has good marketable title and that it is free from any onerous burdens, outgoings or restrictions.

It is not on land previously set aside for public utility, neither is it part of a wetland nor situated on a road reserve.

ENVIRONMENTAL ISSUES & PUBLIC UTILITY CONCERN:

Although this is not an environmental impact assessment report, there was no evidence of pollution or land contamination on the subject plot or its neighborhood that could materially affect the property's value/s.

Nothing should prevent this property from being sold at the projected market price in case of sale or foreclosure.

BASIS OF VALUATION:

This was on the basis of Market Value. Market Value is defined as the most probable amount for which the property would reasonably be expected to sell at the date of valuation between a willing buyer and a willing seller in an arm's length transaction after a proper and reasonable marketing period wherein the parties under negotiations have each acted knowledgeably, prudently and without compulsion.

VALUATION METHODOLOGY:

In arriving at the valuation figure below, we have adopted the Comparative Analysis of the local property market where we considered recent sales, properties listed for sale in comparison to our subject property in order to make necessary adjustments to arrive at current market value for land.

REPUBLIC OF KENYA

THE LAND REGISTRATION ACT

THE LAND REGISTRATION (GENERAL) REGULATIONS, 2017

CERTIFICATE OF OFFICIAL SEARCH

TITLE NO. 5/WANGA/SHAKAME/1220

SEARCH NO. 4633/3/23

On the 24TH day of MAR 2023 the following were the subsisting entries on the register of the above-mentioned title:

Part A – Property Section (easements, etc.)

Nature of title ABSOLUTE
Approximate area 0.77HAC ZERO POINT SEVEN SEVEN HECTARES]
SECTION OF 966

Part B – Proprietorship Section

Name and address of proprietor 6. 25-9-14 MUMUKS PROGRESSIVE INVESTMENT CO. LTD.
MU 7. 1-10-14
Inhibitions, cautions and restrictions TIRE DEED KNOWN

Part C – Encumbrances Section (leases, charges, etc.)

NULL

The following applications are pending:

- (a)
- (b)
- (c) NULL
- (d)

The following certified copies are attached as requested:

- (a)
- (b)
- (c) NULL
- (d)

Date 24TH day MAR 2023

Signed by the Registrar

Seal

Name: D. M. Kimani M.I.C
Signature: [Signature] D. M. Kimani 408

REPUBLIC OF KENYA

LAND SALE AGREEMENT

RE: LAND PARCEL NUMBER S/WANGA/SHIKAZAME/1280

This agreement is made 04 day of MAY 2023

BETWEEN

MUMIKI PROGRESSIVE ID NO. OF P.O BOX

INVESTMENT COMPANY LIMITED in the Republic of Kenya (Hereinafter called "The vendor" which expression shall where the context so admits include his personal representatives, executors and assigns) on one

AND

ST. MICHAEL INGUSI ID NO. of P.O BOX

FERNANDO SCHOOL in the Republic of Kenya (Hereinafter called "The purchaser" in which expression shall where the context so admits include his personal representatives, executors and assigns on the other part.

WHEREAS the Vendor is the beneficial owner of the parcel number S/WANGA/SHIKAZAME/1280 Measuring 0.79 HA

AND WHEREAS the vendor is desirous of selling whole parcel/ a portion of the said parcel as marked on the ground /to be marked /demanded by the surveyor measuring 0.79 HA

..... at a consideration of 1,400,000 Ksh. ONE MILLION FOUR HUNDRED THOUSAND which the purchaser is willing to buy.

NOW IT IS MUTUALLY AGREED AS FOLLOWS

1. The vendor agrees to sell and the purchaser agrees to buy the said parcel of land.
2. The purchaser price shall be Kenya shillings ONE MILLION FOUR HUNDRED THOUSAND (kshs. 1,400,000.00...) of which a sum of Kenya shillings ONE MILLION FOUR HUNDRED THOUSAND (kshs. 1,400,000.00...) has been paid to the vendor by the purchaser at the execution hereof safe receipt whereof by him is hereby acknowledged his act of execution.
3. The balance of the purchase price of Kenya shillings NIL (Kshs. N/A...) has been agreed to be paid by the purchaser to the vendor as soon as possible within a period of N/A

4. The purchaser shall take vacant possession of the said parcel / portion of land immediately and the vendor shall allow the purchaser full right and liberty to enter the said parcel/ portion of and develop the same.
5. The vendor hereof undertakes to execute all documents of succession, sub-division and transfer in favour of the purchaser in respect of the sold land.
6. The property is believed and shall be taken to be correctly described and is sold subject to all outgoing easement, restrictions and rights affecting the same and if any error, misstatement or omission shall be discovered the same shall not annul the sale but be corrected and or adjusted.
7. The vendor confirms that the property is sold free from all encumbrances and that he/she will procure a discharge of existing charges if any.
8. The charges of preparing this agreement shall be borne by the parties.

IN WRITING WHEREOF the parties herein place respective hands on the day and year first above mentioned.

SIGNED by the vendor

In the presence of

ASS/CHIEF - SARAH KAYIERA

ASSI-CHIEF 4/5/2023
ESHIKALAME SUB-LOCATION

1. MWA - W. AVRA

ID NO. 79.93.887

P.O BOX

TEL NO. 0722 714 958

2. RICHARD NEHERA MAMA

ID NO. 22.18.5982

TELL NO. 072.1.723506

3.

ID NO.

TEL NO.

[Handwritten Signature]

Name MUMUK PROGRESSIVE INVESTMENT

ID NO COMPANY LIMITED

TEL NO _____

SIGNED by the purchaser

In the presence of

ASS/CHIEF

JARAH KAYIERA

ASS/CHIEF 4/5/2023
ESHIKALAME SUB-LOCATED

1. PETER MAERO

Signature

ID NO. 9621756

P.O BOX 788 - MUMIAS

TEL: 0722 688 111

2. JOSEPH MAZOKHA

Signature

ID NO. 1012100

P.O BOX 9 BUTERE

TEL: 0713 848 816

3. I.P.A. KBAJ

Signature

ID NO. 12695375

P.O BOX 637 - MUMIAS

TEL NO. 0710 458516

Signature

NAME: ST MICHAEL INGUJI

ID NO. ST MICHAEL SCHOOL

TEL: 0711 9680749

PRINCIPAL
ST MICHAEL INGUJI SCHOOL
04 MAY 2023
P. O. Box 9-50125,
MUSANDA